

7-109. CONFLICT WITH OTHER LAWS.

ALL LAWS AND PARTS OF LAWS OF THE STATE THAT ARE INCONSISTENT WITH THIS TITLE ARE SUPERSEDED TO THE EXTENT OF THE INCONSISTENCY.

REVISOR'S NOTE: This section formerly was Art. 48A, § 503.

The only changes are in style.

SUBTITLE 2. ACQUISITIONS AND INVESTMENTS — IN GENERAL.

7-201. AUTHORITY TO ACQUIRE SUBSIDIARY.

IN ADDITION TO ANY OTHER INVESTMENT ALLOWED ELSEWHERE IN THIS ARTICLE, A DOMESTIC INSURER, EITHER ALONE OR WITH ANOTHER PERSON, MAY INVEST IN OR OTHERWISE ACQUIRE A SUBSIDIARY THAT ENGAGES IN OR IS REGISTERED TO ENGAGE IN ONE OR MORE OF THE FOLLOWING INSURANCE BUSINESSES OR BUSINESS ACTIVITIES THAT ARE ANCILLARY TO AN INSURANCE BUSINESS:

- (1) CONDUCTING AN INSURANCE BUSINESS THAT IS AUTHORIZED BY THE JURISDICTION WHERE THE SUBSIDIARY IS INCORPORATED;
- (2) ACTING AS AN INSURANCE AGENCY FOR ITS PARENT, ITS PARENT'S INSURER SUBSIDIARIES, OR ITS PARENT'S INTERMEDIATE INSURER SUBSIDIARIES;
- (3) INVESTING, REINVESTING, OR TRADING IN SECURITIES FOR ITSELF, ITS AFFILIATE, ITS PARENT, OR ANOTHER SUBSIDIARY OF ITS PARENT;
- (4) MANAGING AN INVESTMENT COMPANY THAT IS SUBJECT TO THE INVESTMENT COMPANY ACT OF 1940, INCLUDING MANAGING RELATED SALES AND SERVICES OF THE INVESTMENT COMPANY;
- (5) ACTING AS A BROKER-DEALER THAT IS SUBJECT TO THE SECURITIES EXCHANGE ACT OF 1934;
- (6) PROVIDING INVESTMENT ADVICE TO GOVERNMENTS, GOVERNMENTAL UNITS, CORPORATIONS, OR OTHER ORGANIZATIONS OR GROUPS;
- (7) PERFORMING OTHER SERVICES RELATED TO THE OPERATIONS OF AN INSURANCE BUSINESS, INCLUDING ACTUARIAL, LOSS PREVENTION, SAFETY ENGINEERING, DATA PROCESSING, ACCOUNTING, CLAIMS, APPRAISAL, AND COLLECTION SERVICES;
- (8) OWNING AND MANAGING ASSETS THAT ITS PARENT MAY OWN AND MANAGE;
- (9) ACTING AS ADMINISTRATIVE AGENT FOR A GOVERNMENTAL UNIT THAT PERFORMS AN INSURANCE FUNCTION;
- (10) FINANCING INSURANCE PREMIUMS;